GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:17
ANSWERED ON:30.11.2015
Trade Share of India with BIMSTEC Countries
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

a) the trade share of India with Bay of Bengal initiative for Multispectral Technical and Economic Cooperation (BIMSTEC) countries at present;

b) whether Bimstec has accepted India"s proposal to revise tariff cuts and if so, the details thereof; and

c) whether the framework agreement on the Bimstec Free Trade Area signed in 2004 is operational and if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

(a) The trade share of India with the Bay of Bengal initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) countries i.e. Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka and Thailand for the financial year 2014-15 is as under:-

S. No	Country	2014-15 Export (in US $ Millions)	% share (w.r.t. total export)	Import (in US $ Millions)	% share (w.r.t. total import)
1	Bangladesh	6,451.47	2.08	621.37	0.14
2	Bhutan	333.94	0.11	149.87	0.03
3	Myanmar	773.24	0.25	1,231.54	0.27
4	Nepal	4,558.77	1.47	639.91	0.14
5	Sri Lanka	6,703.72	2.16	756.17	0.17
6	Thailand	3,464.83	1.12	5,865.88	1.31

Data source: DGCIS

(b) &(c) The Framework Agreement on BIMSTEC Free Trade Agreement (FTA) was signed in February 2004. The Framework Agreement includes provision for negotiation of FTA on goods, services, investment and economic cooperation amongst the member countries. The Member countries of BIMSTEC have constituted the Trade Negotiating Committee (TNC) to carry forward the negotiations in accordance with the Framework Agreement. So far 20 Rounds of negotiations have been held.

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